



Altech Batteries
Limited

ASX ANNOUNCEMENT AND MEDIA RELEASE

21 October 2026

ALTECH – QUARTERLY ACTIVITIES REPORT

30 SEPTEMBER 2026

- Sale and Purchase Agreement (“SPA”) executed by 100% Malaysian subsidiary Altech Chemicals Sdn. Bhd. (“ATCSB”) for gross anticipated proceeds of MYR19,510,665 (AUD6,830,742)
- AGM date set for Thursday 19 November 2026 at 3.00pm (AWST)
- CERENERGY® project discontinued
- Altech Batteries GmbH filed for insolvency

MALAYSIAN LAND SALE AND PURCHASE AGREEMENT EXECUTED

Altech Batteries Ltd (“Altech” or “Company”) announced that it has entered into a SPA for the leasehold land in Johor, Malaysia held by its 100% Malaysian subsidiary.

Net proceeds of MYR16,584,066 (AUD5,806,131) are anticipated to be received by ATCSB. Pursuant to Malaysian tax law, an amount of 3% of the gross proceeds are required to be withheld by the tax authority, pending clearance of any tax obligations associated with the transaction.

The transaction, subject to receipt of all regulatory and other approvals required, is anticipated to be finalised within 6 months. The SPA contains terms and conditions consistent with an SPA of this nature.

In addition, Deutsche Balaton AG has extended the repayment date for the bearer bonds of €2,000,000 (AUD3,206,240 plus accrued interest) from 31 October 2026 to 30 April 2027. The interest rate applicable to the bearer bonds will increase to 10% per annum as of 1 November 2026. An extension fee of 3% on the principal and interest is payable on 30 April 2027, or earlier in the event that the liability is settled prior to this.

AGM DATE

Altech advises that in accordance with ASX Listing Rule 3.13.1 and the Company’s Constitution, that the Company intends to hold its Annual General Meeting (AGM) on Thursday 19 November 2026 at 3.00pm (AWST).

The Notice of Annual General Meeting has been sent to shareholders with full details of the meeting, its location and the Resolutions to be put to the meeting.

CERENERGY® PROJECT DISCONTINUED

Altech announced on 31 July 2026 that it made the decision to discontinue its CERENERGY® project located in Saxony, Germany.

The Board of Directors assessed the project in detail and went through a partner search program with some intense discussions especially with a European industrial conglomerate that had been ongoing for over nine months. These discussions were terminated. Given that the strategic partner program did not lead to the sought-after result, the Board determined that the likelihood of the project being successfully funded and getting into operations was so low, that it did not justify incurring further operating costs and decided to discontinue the CERENERGY® project.

Altech Batteries GmbH (“ABG”), the owner of all assets related to the CERENERGY® project, is being unwound. Ultimately, the assets are to be liquidated, and the net proceeds, after all creditor claims and costs have been settled, will be distributed to its shareholders.

ALTECH BATTERIES GMBH FILED FOR INSOLVENCY

On 10 August 2026 Altech then advised that ABG had filed for insolvency in Germany.

This was after Fraunhofer advised the Board that it was not prepared to waive its claims against ABG for outstanding liabilities, which was a pre-requisite for a solvent liquidation. After carefully weighing ATC’s economic interests, the Board concluded that further financing of Altech Batteries GmbH was not economically justifiable.

Against this background, the Board resolved that the Company would not provide ABG with any further funds, neither directly or indirectly via the intermediate holding company, nor in any other manner. This included shareholder loans, intragroup advances, equity injections, capital contributions, or other payments in favour of ABG.

This decision was based on an independent business and economic assessment by Altech Batteries Ltd. The Board makes no determinations regarding the legal consequences of the decision for Altech Batteries GmbH.

Altech, as the parent company, does not anticipate receiving any proceeds from the closure of ABG. However, the closure of ABG will provide cost reductions to the Company. Altech will focus on monetisation of its current assets whilst in parallel be looking for interesting project to pursue.

FINANCIAL INFORMATION (as at 30 September 2026)

Share Price: \$0.002

Shares: 2,669.1M

Options: 126.6M

Market Cap: \$5.3M

Cash: \$0.04M

DIRECTORS

Joe Graziano	Non-Executive Chairman
Daniel Raihani	Managing Director
Hansjoerg Plaggemars	Non-Executive Director

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Martin Stein

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward-looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

SCHEDULE OF TENEMENTS

As per ASX Listing Rule 5.3.3, the Company held the following tenement (exploration and mining leases) as at 30 September 2026:

M70/1334	Altech Meckering Pty Ltd	WA, Australia	Granted 19/05/2016	100%
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Related Party Transactions (Appendix 5B – item 6.1)

The amount shown in the item is for the payment of directors' fees (inclusive of superannuation, where applicable), to the Company's Managing Director and Non-Executive Directors, during the quarter.

Authorised by: The Board

– end –

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ALTECH BATTERIES LTD

ABN

45 125 301 206

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(137)	(137)
	(e) admin and corporate costs	(485)	(485)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(622)	(622)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	1	1
2.3	Cash flows from loans to other entities	-	-
2.4	Security bond received	-	-
2.5	Other – proceeds from liquidation of subsidiary	161	161
2.6	Net cash from / (used in) investing activities	162	162

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings (funding received from major shareholder)	-	-
3.6	Payments into cash escrow account for Deutsche Balaton bearer bond security	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - Lease repayments	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	502	502
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(622)	(622)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	162	162

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	42	42

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	32	492
5.2	Call deposits	10	10
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	42	502

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(39)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Bearer Bonds)	3,506	3,506
7.4	Total financing facilities	3,506	3,506
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. Altech executed a Bond Note Subscription Deed with major shareholder Deutsche Balaton AG on 25 March 2025 and Amendment Deeds on 20 August 2025 and 30 September 2026, under which it can draw down up to €2.0M in cash. The bearer bonds have a maturity date of 30 April 2027. The facility is secured by Altech's shares in Malaysian subsidiary Altech Chemicals Sdn Bhd as well as \$500K held in an escrow account. As of 30 September 2026, all €2.0M of the bearer bonds have been drawn down.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(622)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(622)
8.4	Cash and cash equivalents at quarter end (item 4.6)	42
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	42
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.07
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: No. The September 2026 quarter had higher trade creditors than the Company anticipates in the December 2026 quarter. In addition, the Company anticipates a cash rebate for R&D from the ATO of \$418K. Operating cash out flows are anticipated to reduce in the December 2026 quarter as a result.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company anticipates that with the cash rebate for R&D from the ATO of \$418K as well as additional proceeds anticipated with the liquidation of a subsidiary, it will have sufficient cash to fund its operations. The Company is also in the process of selling available-for-sale assets that it holds in Malaysia that are anticipated to provide additional funding in the longer term.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. On the basis of what has been disclosed in 8.8.1 and 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 21 October 2026



Authorised by: MARTIN STEIN – CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

On behalf of the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.